



FACTORS DETERMINING JOB SATISFACTION AMONG PRIVATE SECTOR BANK EMPLOYEES

Sudha.V¹ | Prof. Beena Joice. M²

¹ Student, Master of Business Administration, Gnanam School of Business, Thanjavur, Tamilnadu, India.

² Assistant Professor, Gnanam School of Business, Thanjavur, Tamilnadu, India.

ABSTRACT

Job satisfaction is the positive feeling that employees have towards their job. When the level of job satisfaction among employees is higher the commitment towards their job will also increase. This paper investigates the level of job satisfaction among the private sector bank employees and the influence of various factors like salary, co-worker relationship, career planning, work environment, rewards on job satisfaction. Survey is conducted with the sample size of 118 and statistical tools such as multiple regression has been used to find the influence of these factors in their satisfaction level.

KEYWORDS: Work environment, co-worker relationship, career planning, rewards, Job Satisfaction.

Introduction

Job satisfaction is considered to be measure of an employee satisfaction or contentment with their work. A satisfied happy and hardworking employee is the biggest asset of any organization, including banks. Workforce of any bank is responsible to a large extent for its productivity and profitability. So, for the success of banking, it is very important to manage human resources effectively and to find whether their employees are satisfied or not. It is important to identify which factor contributes to job satisfaction as well as those may lead to job satisfaction to assure satisfaction level of employee. Employee satisfaction is a comprises job satisfaction of employee and their satisfaction over all with companies, working environment, cultures, pay and promotion etc.

Literature Review

Herzberg (1956) this study developed two-factor theory of job satisfaction "motivation" and "hygiene". This study examines hygiene factors include company policies, supervision, salary, interpersonal, relations and working condition. Hackman and Oldham (1975) says five "core" dimensions increase job satisfaction and a high sense of worker's motivation. That is three dimensions: skill variety, task identify, task significances.

Yadav (2004) depicts that the nature of work or the job content also influences the level of job satisfaction of employee in the bank. Vegsund (2014) examined the factors in the work environment that can explain work engagement among nurses. This study examined the workforce such as social support from supervisors, workload and autonomy to determine whether these features have an impact on nurses work engagement over time. A random sample of 1000 were selected, out of which 681 were the respondents (389 men and 342 female).

Kelly-Radford (2001) examined that the incentive is not the major factor which influence the satisfaction level, thus the optimal results cannot be the employee in the organization. Kalleberg and Mastekaasa (2001) examined relationship between intra-organizational and inter-organizational. Another important factor that affects job satisfaction is salary as shown by the survey conducted in the banking industry. That particular survey aimed at describing the different job characteristics and how they were ranked by the employee.

Objective

- To determine the factors influencing job satisfaction level of employee in the banking sectors in Trichy district.
- To suggest measures for improving job satisfaction.

Research Methodology

Data collection for this study has been done using convenient sampling method. About 118 samples have been collected from various employees working in private bank in Trichy.

Sample Size:

The sample size of the study is 118.

Hypothesis Testing:

H₀: significance difference between/among the variables.

H₁: relationship between/ among the variables.

H₂: There is impact of indepent variables on job satisfaction

Data Analysis and Interpretation:

ANOVA

1. Education and Job satisfaction

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	9.481	3	3.160	3.400	.021
Within Groups	85.519	92	.930		
Total	95.000	95			

Interpretation:

From the above table it is inferred that there is significant difference between the education qualification and job satisfaction.

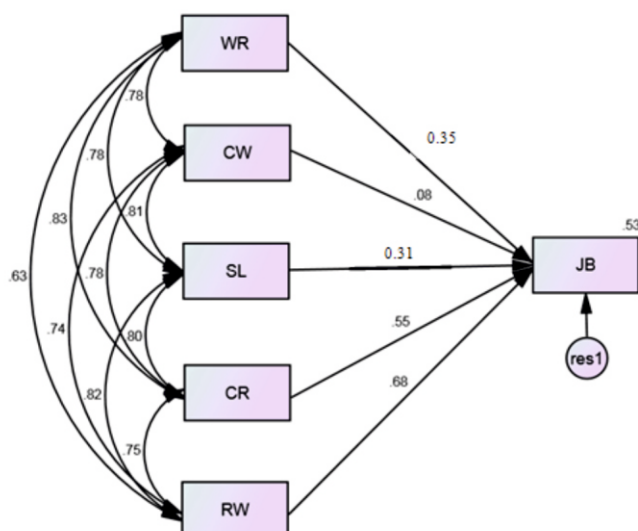
Correlation Analysis:

	A	B	c	D	E	f
A	Pearson Correlation	1	.293**	.246**	.491**	.441**
	Sig. (2-tailed)		.001	.007	.000	.000
	N	120	120	120	120	120
B	Pearson Correlation	.293**	1	.265**	.298**	.554**
	Sig. (2-tailed)	.001		.004	.001	.000
	N	120	120	120	120	120
C	Pearson Correlation	.246**	.265**	1	.348**	.405**
	Sig. (2-tailed)	.007	.004		.000	.000
	N	120	120	120	120	120
D	Pearson Correlation	.491**	.298**	.348**	1	.530**
	Sig. (2-tailed)	.000	.001	.000		.000
	N	119	119	119	119	119
E	Pearson Correlation	.441**	.554**	.405**	.530**	1
	Sig. (2-tailed)	.000	.000	.000	.000	
	N	120	120	120	120	120
F	Pearson Correlation	.184*	.330**	.375**	.219*	.222*
	Sig. (2-tailed)	.044	.000	.000	.017	.015
	N	120	120	120	120	120

** Correlation is significant at the 0.01 level (2-tailed).

* Correlation is significant at the 0.05 level (2-tailed).

The association between all variables is positive. Work condition has a positive and strong correlation with pay & promotion, cultures, and career planning, and job satisfaction at 0.05 significant level. Working environment has a positive and strong correlation with job satisfaction at 0.05 significant level, co-workers has a positive and strong correlation with job satisfaction at 0.05 significant level, rewards and promotion has a positive and strong correlation with job satisfaction at 0.05 significant level, salary/pay has a positive and strong correlation with job satisfaction at 0.05 significant level.

Multiple Regression Analysis:**Regression Weights: (Group number 1 - Default model)**

Path	Estimate	S.E.	C.R.	P
JB<--- WR	.367	.133	-2.754	.006
JB<--- CW	.082	.125	.656	.512
JB<--- SL	.305	.141	-2.163	.031
JB<--- CR	.542	.133	4.063	***
JB<--- RW	.639	.113	5.629	***

Squared Multiple Correlations: (Group number 1 - Default model)

Outcome Variable	R2
JB	.533

Implications

From the above it is found that

- Work environment has (0.06) shown high significance
- Coworker relationship has (0.512) has shown insignificance
- Salary has (0.031) shown, it is significant
- Career planning (0.000) is highly significant
- Rewards (0.000) which is also highly significant.

The result shows that coworker relationship is having no impact on job satisfaction. The other variables such as work environment has 36.7%, salary(30.5%), career planning(54.2%) and rewards(63.9%) impact on job satisfaction. Comparatively rewards is the factor which has higher impact on employee job satisfaction level. Therefore the alternative hypothesis is accepted.

The variables influence .533 of Job satisfaction and also prove their significant relationships.

Suggestions:

The Employees expect better rewards and recognition for job satisfaction and monetary support is highlighted through the result.

The organization must give employees a better support for their career planning and more opportunity to move up in their career ladder by organizing training programs which not only increase the emotional bonding with organization but also the institutions growth.

Limitations

The research was done only in Trichy district, which might have a different impact in other parts of the country. The questionnaire was prepared only for the present day learning. There may be difference in the findings for public sector bank employees.

Conclusion

Through this study it has been identified that the variables taken for the study has positive impact on job satisfaction level of employees. Training and development programmes must be provided to the employee at regular intervals to update their knowledge and skills. Along with health environments, healthy rela-

tionship should also be maintained in an organization. The bank should provide certain benefits to their employees, so that they can perform well to achieve organizational goal. Enough freedom must be given to the employees to take important decision through which the employees will show high level of commitment to their roles and responsibilities.

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